

**UNITED STATES DISTRICT COURT
FOR THE SOUTHERN DISTRICT OF NEW YORK**

SECURITIES AND EXCHANGE COMMISSION,

Plaintiff,

v.

**CR INTRINSIC INVESTORS, LLC, MATTHEW MARTOMA,
and DR. SIDNEY GILMAN,**

Defendants,

and

**CR INTRINSIC INVESTMENTS, LLC,
S.A.C. CAPITAL ADVISORS, LLC,
S.A.C. CAPITAL ASSOCIATES, LLC,
S.A.C. INTERNATIONAL EQUITIES, LLC,
And S.A.C. SELECT FUND, LLC,**

Relief Defendants.

**Civil Action No.
12-cv-8466 (VM)**

THE DISTRIBUTION AGENT’S FOURTH PROGRESS REPORT

Garden City Group, LLC (“GCG”), the Court-appointed Distribution Agent¹ in the above-captioned matter, respectfully submits this Fourth Progress Report, pursuant to the Distribution Plan for CR Intrinsic Fair Fund (the “Distribution Plan”) approved by this Court on February 4, 2016. This Court’s April 22, 2015 Order appointed GCG as the Distribution Agent to assist with the administration and distribution of the CR Intrinsic Fair Fund. Pursuant to Section 6.2 of the Distribution Plan, GCG was required to, and did, submit a progress report within 45 days of the Court approval of the Distribution Plan, and is required to submit additional reports within 20 days after the end of every quarter thereafter. This fourth report covers the third quarter of 2016.

¹All capitalized terms not otherwise defined in this document shall have the meaning provided in the Distribution Plan.

**Tasks Performed by the Distribution
Agent Since the Third Progress Report**

Since the Third Progress Report, GCG has performed the following tasks pursuant to the Distribution Plan:

- Through September 30, 2016, GCG has mailed a total of 344,416 Claim Packets to Potentially Eligible Claimants and nominee purchasers of securities and has received 20,273 claims. All claims have been scanned into our propriety system;
- GCG provided Acknowledgment Postcards or an electronic acknowledgement to all Potentially Eligible Claimants that submitted a Proof of Claim Form, as defined in Section 2.15 of the Distribution Plan;
- GCG monitored the toll-free number and assisted Potentially Eligible Claimants with their inquiries. Through September 30, 2016, GCG has received 4,660 phone calls;
- GCG monitored the email inbox dedicated for this action and has promptly responded to all potential claimant inquiries that have been received via email;
- On September 20, 2016, GCG had initial discussions with the SEC staff surrounding the parameters of the Third Party Review, as defined in Section 2.22 of the Distribution Plan; and
- GCG will continue to perform the above-referenced tasks as well as others necessary to administer the CR Intrinsic Fair Fund.

Anticipated Next Steps

Following this Fourth Progress Report, GCG will carry out other terms of the Distribution Plan including:

- GCG will review each Proof of Claim Form received to determine the validity and amount of such Potentially Eligible Claimant's Total Eligible Loss Amount;
- GCG will mail Claim Deficiency Notices, to Potentially Eligible Claimants whose claim is deficient in one or more ways, setting forth the reason(s) for the deficiency and provide the opportunity to cure any such deficiencies, pursuant to section 2.17 of the Plan;
- GCG will file the Fifth Progress Report within twenty (20) days after the end of the next quarter, pursuant to section 6.2 of the Distribution Plan.

Location of the CR Intrinsic Fair Fund and Disbursements
From the CR Intrinsic Fair Fund during the Quarterly Period

The proceeds of the CR Intrinsic Fair Fund in this matter remain on deposit with the Court Registry Investment System ("CRIS") under the case name designation, "SEC v CR Intrinsic, LLC, *et al.*" Account Number "12-cv-8466 (VM)". As of September 30, 2016, the balance of the CR Intrinsic Fair Fund was \$602,782,351.97. To date, the CR Intrinsic Fair Fund has earned \$998,961.23 in interest.

Dated: October 20, 2016

Respectfully submitted,

By: 

Shannon Casey
Garden City Group, LLC
Distribution Agent
1985 Marcus Ave.
Lake Success, NY 11042